

**Remarks by State Treasurer Phil Angelides on the convening of the Independent Citizen's Oversight
Committee of the
California Institute for Regenerative Medicine
December 17, 2004
San Francisco**

We gather here today to renew one of our nation's best traditions.

Americans have always pushed on towards the frontier. Two hundred years ago, as the current bicentennial celebrations remind us, President Thomas Jefferson sent two young Army officers, Meriwether Lewis and William Clark, on a journey to the Louisiana Territory and beyond, to map the West and collect knowledge about America's next frontier. Along the way they encountered heavy rapids, blind canyons, and tough slogging. But ultimately they made their way to the Pacific shore and back, transforming the nation's understanding of this continent and of the possibilities for what Jefferson called an "empire for liberty."

Today, it is my honor, on behalf of the people of this state, to join in launching another journey of unlimited promise: this time to the frontiers of relieving human suffering and defeating long-feared diseases, as California becomes the world leader in stem cell research and disease treatment.

America has a proud record of scientific and medical advances that have improved human lives all over the globe. Unfortunately, President Bush turned away from that tradition, blocking federal support of the stem cell research that scientists tell us holds such potential for treatments and cures.

The people of California would not let that decision stand. Just over the horizon, scientists tell us, lies the prospect of treatments for diseases and injuries that blight the lives of millions of people here and around the world: diabetes, Alzheimer's, Parkinson's, heart disease, spinal cord injuries. Passing Proposition 71 by an overwhelming margin, California voters took up the challenge the president rejected: to push on toward the stem cell frontier in search of better lives for those who suffer.

Today, as we convene the Independent Citizen's Oversight Committee, which will guide the research of the California Institute for Regenerative Medicine, we cannot be certain where this new journey will ultimately lead. All exploration comes with risk; there are no assurances of success. But, like Lewis and Clark, we take the risks with eyes open because we know that the potential rewards are immense.

Our first and foremost goal, of course, is to ease human suffering. But success, if it comes, will benefit more than just the sick and injured.

If we can reverse diseases like diabetes, we can lighten the cost burdens on our health care system, which today sags under the weight of treating chronic illnesses. And we will make California the biomedical powerhouse of the global economy, creating jobs and opportunities for our people and revenue to repay the investment we have made.

Today you begin the critical duties of overseeing that investment. I will tell all of you what I have told my own appointees to this committee:

Remember that the people of California have charged you to see that their money is invested wisely, in research that holds the greatest promise for the sick.

Remember that they have a right to an open, transparent, and public governing process.

Remember that the taxpayers have a right to expect to share fairly in the financial returns from their investment in this promising research.

Remember that the whole world will be watching this unprecedented state venture, in hope of its success.

And always remember, as the voters did last month, what Jonas Salk, the conqueror of polio, told us about hope.

"Hope lies in dreams, in imagination and in the courage of those who dare to make dreams into reality."

Godspeed on your journey to California's, and humankind's, new frontier.